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# PROFIT MATTERS

Helping you realise your full profit potential

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## Digitising Business Workflows With Citizen Developers

*With numerous sectors feeling the impact of the pandemic on the available workforce, it's not surprising that a tech skills shortage is being exacerbated by the onset of the digital transformation many sectors are now facing. Those in business should be realising the urgent need to address this critical digital skills shortage to ensure that their businesses can continue to grow.*

The right tools can help fill the IT skills gap, but to get it right, businesses and companies will also need to address some cultural considerations before they can successfully shift the responsibility for problem-solving from software engineers and developers to business subject matter experts.

That's where the citizen developer comes into play.

While many larger businesses may have a dedicated information technology department (IT) in place containing people with the specialised, technical coding skills required to work with digital platforms, more and more programs are requiring little to no coding knowledge to develop new digital workflows

that assist in solving business problems.

Citizen developers are non-technical employees (often staff involved directly with the front line of the business) who use low-code development platforms to build their own digital workflows that are best suited to solve problems specific to their business.

With the added bonus of eliminating mundane tasks and the critical knowledge of the front line of the business world at their fingertips, these citizen developers are often employees who have the critical problem-solving skills and the knowledge available to unlock new efficiency and business value-adds.

Some of the low-code development platforms that citizen developers may use include application creations (such as customer experience based apps, inventory management, account management etc.) or business process management development of tools, or platform integration between systems. They are designed to be simple and accessible, take care of technical challenges and streamline the development process of the business so that the time and energy of employees can be focused on solving business problems.

Citizen developers may be found in employees who:

- Have a deep understanding of the business and the knowledge of how it runs
- Understand the positive impact that technology and digitisation can have on business processes.
- Have the creative problem-solving skills to understand and apply technological solutions to business issues and difficulties.

A citizen developer can upskill themselves to use low-coding development programs and often at little cost. A good business developer will ensure that there is active engagement in providing training and support so that the business experts (the citizen developers) can focus on business issues.

In a world where digital transformation is a key determinant of business success, low-code developers are the fuel for organisations to keep innovating. Low-code tools can enable talented employees from across the business to innovate and digitise processes and workflows that might otherwise sit on the IT backburner.

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## Work Perks You Could Give Your Employees As Fringe Benefits

*A company car, travel expenses, workplace discounts. These are just a few of the ways that your business can reward employees (or provide a little bit of a perk throughout the course of employment).*

A fringe benefit is something extra that your employees can receive from you. This can be done as either:

- An addition on top of the salary or wage that you are currently paying them, or
- In return for foregoing some of their salary under a salary sacrifice arrangement.



While not all jobs may provide fringe benefits such as these, if your business does, you may need to carefully consider the options available. You will also need to consider whether or not providing these fringe benefits is a fiscally feasible option for your business, and what you can actually afford to give (if you choose to do so).

### What is considered a fringe benefit?

A wide range of perks can be classified as fringe benefits. The most common ones that you can provide to your employees (if you choose to do so) are:

- A leased vehicle for your employee's personal use (under a 'novated lease' arrangement, or personal use of a company car)
- Gym/Health memberships
- Entertainment expenses, such as free/discounted food, cinema tickets, accommodation etc.
- Private health insurance
- Childcare costs and school fees

- For employees who do not live in your business's locale, you can provide a living-away-from-home allowance (LAFHA).
- Shares and bonds

Fringe benefits can help your employees enjoy the perks resulting from the job and (depending on your employees' personal circumstances) reduce their taxable income.

Fringe benefits enable your business to remain at a competitive edge in attracting and retaining employees (if it is feasible for you and your business to be offering them). In a competitive job market where hiring and maintaining long-term talent is the goal for many employers, offering perks and benefits could situate your business over the others when it comes to catching the eyes of prospective employees.

As an employer who provides work perks, you will need to take into account that you may be liable for any applicable FBT on fringe benefits provided to your employees. This is calculated on the taxable value of a fringe benefit, which we can provide assistance with.

## Implementing A Sustainable Structure For Your Business

*Rapid and large transitions between stages of development in your business can lead to rapid learning curves in developing how your business needs to be structured to accommodate this growth. Once your business possesses a repeat client base, with new business coming through regularly by marketing activities, referrals or sales, you may have a self-sustaining business.*

That's when it becomes more important than ever to ensure that the structure of your business is designed to ensure maximum potential as it expands.

Many business owners take a risk when they start to expand. Some fail to understand that not everything can be handled by themselves, and struggle with the delegation and the assignment of duties and roles to their employees. Others might not realise the importance of building a sustained structure for their business and continue to focus on more growth and take on additional opportunities that put them at risk.

### Signs That Something Isn't Right In Your Business Structure

- You feel a lack of control regarding what is going on in the business, resulting in your team and yourself feeling overwhelmed

- Mistakes and problems are occurring more frequently by team members
- There's uncertainty about how to get things done, where you as the business owner seem to be the only one who knows how everything is done or is supposed to be done.
- As the owner, you may be feeling a lot of pressure and are overwhelmed while trying to keep it all together
- Team members may not be performing to expected levels, placing additional pressure on you

One of the main critical issues that you may encounter as a business owner and is often the downfall of a business is having no means of communicating the knowledge that you possess about the business. This can lead to a bottleneck in your business, as without that critical knowledge in their possession, employees may not be able to operate at their full potential.

This might be due to the fact that they cannot adequately fulfil their role or responsibility as they do not know how it is to be performed 'properly', or do not have the training or knowledge in their possession to do the role without requiring approval.

In order for your business to implement for itself a sustainable structure (and allow you as

the owner the freedom to breathe), you should do the following:

### Map Out Core Processes With Your Team

Ensuring that your team has the complete knowledge set that they need to get through a task, without having to ask for help is something worth considering. Mapping out the core processes that are required throughout specific tasks (from idea/issue through to resolution) and sharing it with your team will allow them to undertake the task themselves and grow their confidence in their responsibilities.

### Identify Resource Gaps Within Your Business.

This could be as simple as staffing, training needs, technology. There is no one-size fits all approach to what is needed, and you will need to discuss with your team and use your best judgement to learn what is actually required. Be ruthless and honest with yourself (and encourage your employees to do the same) about where you can add the most value to your growing business.

### Accountabilities & KPIs

Assessing the performance and expectations of how your team are performing should be done in a specific and measurable means. Assigning KPIs (key performance indicators) to your team's roles will allow you to measure their performance quantitatively and qualitatively.

# Marketing Mistakes You Don't Want To Make As A Business

*With so many customers prepared to engage with your products, you want to be certain that your business is standing out from the crowd. If your business's marketing methods haven't been delivering the results that you have been hoping for, or you aren't reaching the customers you want to reach, you may be making some common, small marketing errors. Add visibility, traffic and profit by addressing these, and you'll see a marked difference in how your business begins to perform.*

## Neglecting Video Content Creation

If you're not using video as a part of your marketing campaign, you are failing to address a critical issue. Video is a fast communication method to your clients that can inform them of everything they need to know in sixty seconds. It uses the senses, engages your audiences, and allows your clients to feel that they have the information they need to buy your product.

## Use Your Built-In Sales Team Effectively

No matter the size of your business, it likely has a team that's dedicated to the sales of your products or services. Your customers the

greatest asset that you can use in promotion. Ask for testimonials and request feedback on products (and always ask for consent to use those reviews on your website, social media and newsletters).

## Your Best Asset Is You

Your customers want to know the face behind the business, not the business itself. Allow them to form that connection with a simple photo, and allow them to make the connection between brand and person.

## KPIs, Metrics & Measurements

Keeping track of your goals and performances is crucial to knowing how well your business is doing, and what is working. You'll want to ensure that you are keeping track of your business's revenue, the conversions (sign-ups and clicks) and engagement of the customers.

## Ask For Help

Consulting with an expert can also enable you to help your business's marketing. While DIY is often a cost-saving measure, an expert can help you to adapt your marketing strategy to suit the changing times, platforms and media forms.



## Increasing Your Business's Revenue

*Revenue streams are your business's lifeline.*

Increasing revenue streams might seem like a difficult task, but doing so can come in all kinds of forms. Some examples of revenue streams may include the proceeds from the sale of goods (usually to one-time customers), the revenue earned from short-term projects and recurring revenue such as subscription fees or brokerage fees.

To keep your business operating in a healthy financial state, you will want to ensure that they are being maximised to their full potential.

This can be done by:

- Starting with a clear strategy (that is aligned with your revenue goals) to help you focus on the activities you need to do to accomplish them.
- Honing in on your repeat customers and upsell or cross-sell your products to them to boost sales and revenue.
  - » You can offer discounts or special offers to your current customers to entice them to conduct business with you again.
- Bundling complimentary products and services can lead to an increase in sales without additional overhead costs.
- Adjusting the price of your products regularly can lead to gradual increases in revenue and profit margin without negatively impacting your overall sales.
- Marketing your business and products in the most effective manner will assist you in promoting and raising sales.

# Being COVID-Safe At Work – Safety, Security & Wellbeing

*As an employer, you are responsible for ensuring that the health and safety of your workers is being looked after. During times where that health and safety is of paramount concern, you want to ensure that you are being compliant and acting in accordance with Work Health & Safety laws now more than ever.*

Ensuring that your employees remain COVID safe and are operating at best practice during restricted engagement and distancing requirements will help you to minimise their risk of exposure (if it is reasonably practicable to do so). You must also ensure that the work of your business or undertaking does not put the health and safety of other persons (such as customers, clients and visitors) at risk of contracting the illness.

You can protect your workers from the risk of exposure by, for example:

- Enabling work from home arrangements for employees where it is feasibly practical to do so (and their duties can be performed)
- Cleaning the workplace regularly and

thoroughly to reduce transmission risks

- Where the work is unable to be performed at home, requiring those on site to practice physical distancing
- Requiring workers to practice good hygiene (e.g. through workplace policies and access to adequate and well-stocked hygiene facilities)
- Limiting contact from outside visitors in the workplace (ie. restricting non-essential interactions).

As a result of the changing nature of business as a result of restrictions and regulations, you may also want to consider alternative ways of delivering services and business practices (where practical), such as switching to online ordering or payment and delivery methods that aren't face-to-face. This can also be maintained going forward as a continued alternative.

The restrictive nature of COVID-19 and how it has affected the way in which business is conducted should be seen as a sign of ongoing change. Adaptability, dynamic processes and alternative methods of conducting business are what will keep your business open, but the health and safety of your workers should always be the highest concern.

## Business Experience Over Customer Experience

*Over the course of the past year, the way in which business is conducted has been challenged and forced to adapt dynamically. Reimagining the key processes of business has led to a shift in the way that they create new value for their teams, customers and the communities around them. This can be achieved through business experience.*

Business experience flows across every aspect of a company's operations, bringing 'purpose' into the spotlight for all business activities. The approach towards business experience focus less on reaching goals that are designed to optimise customer 'touchpoints', and more on serving the human needs around that purpose (at all levels).

Business experience requires a company-wide evolution. For example:

- A business-experience focused CEO or business owner looks to build profits from a combination of purpose and experience.
- A marketing executive is focused on sharing what people want, rather than making them want things.
- A product team transitions from making and launching products to adapting based on the way the customer uses them.

When it comes to transforming your business and shifting towards a business-experience approach, there are a number of things that you need to consider and implement into practice.

As a rule of thumb, your customers' needs are one of the most important aspects to take into consideration when it comes to your business. However, you should also consider what they want from you. Provide your customers with a way that proves you are standing for something more than profit (for example, providing them with a way to act in a socially responsible manner in using your service). It will let them feel that they are connected and contributing to a common cause, while allowing your business and brand to stand for something more.

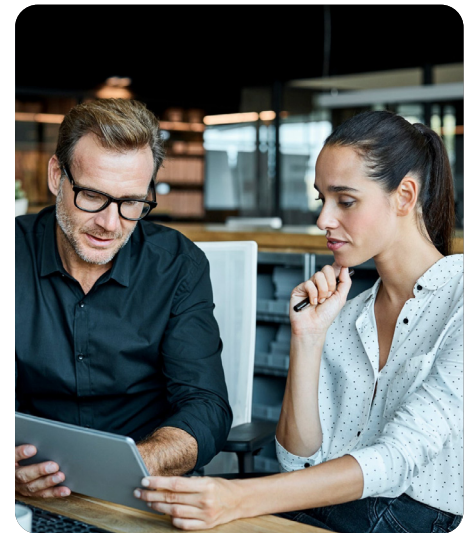
To further enhance prioritising overall business experience over simple customer experience, consider implementing the following practices into your approach:

- Close the gap between what your business promises, and what they deliver by changing not only what they are saying, but how they are behaving across the organisation (the culture, the overarching experience etc.)
- Focus more on the full customer journey, rather than on the KPIs and customer touchpoints that traditionally define business processes across different areas. This will grant your business agility and alignment towards a common goal, without needing to reach conflicting benchmarks of performance.
- Build on the concept of customer-centricity for your business by implementing and

integrating technologies, tools, data and processes to build and maintain the business experience and drive the best and most relevant customer experiences.

Post-pandemic, reigniting with a fresh and purpose-led approach is the key to a sustainable future for businesses and opens the door to reigniting growth.

Business owners and CEOs have an opportunity to set a new and exciting direction for their business, by guiding their entire organisations to make customers their obsession in order to create meaningful disruption and increased visibility in today's competitive market.



## Staying Visible As The Remote Worker

*The hybrid way of working split between home and office has been a continued discussion among many industries where performing work duties does not require them to be on-site. After long periods of time where many were confined to their homes and unable to work within the office due to changed conditions, the adaptability of the workforce has proven that it is possible.*

*Working from home is not without its many challenges, but for some in the workforce, it presents unique opportunities.*

There are some critical things that may be overlooked though in the transitional

period.

Communication becomes a paramount focus of concern, as the diversification of office and remote workers will need to ensure clear lines of communication between all involved. This is proven especially so when it comes to team meetings.

If you employ people who are working remotely or are an employee working from home, you may want to consider taking the following tips so that your meetings add value for everyone.

- Ensure that you have reached a team agreement about expectations of participation within the meetings (you may also choose to implement a turn-taking

policy/strategy)

- Employing an in-room buddy method could assist in bringing people who are working remotely into the discussion.
- Participate verbally and non-verbally if you are attending remotely. Using built-in features such as the chat or raising your hand can indicate to the room that you are also present and ready to interact.
- With reduced readability of body language and other non-verbal cues, ensure that you are fully expressing yourself verbally (particularly so that the intent of the message can be understood).